

IOWA Corporation Income Tax Return

IA 1120 From _____ to _____ ▲

OFFICIAL USE ONLY

Check the box if this is: ☐ (1) Name/Address Change ☐ (2) A Short Period ▲

Corporation Name and Address ▲

Federal T.I.N. ▲

Business Code: ▲

County No.: ▲

Is this a first or final return? If yes check the appropriate box.

First Return ▲ ☐ New Business? ☐ Successor? ☐ Entering Iowa?

Final Return ▲ ☐ Reorganized? ☐ Merged? ☐ Dissolved?

☐ Withdrawn? ☐ Bankruptcy? ☐ Others _____

Name of contact person _____

Phone No. _____

Filing Status: ▲ ☐ 1 Separate Iowa/Separate Federal ☐ 2 Separate Iowa/Consolidated Federal ☐ 3 Consolidated Iowa/Consolidated Federal

Type of Return: ▲ ☐ 1 Regular Corporation ☐ 2 Cooperative ☐ 3 UBIT

Is this an inactive corporation? ▲ ☐ Yes ☐ No

Was Federal Income or Tax changed for any prior period(s)? . . . ▲ ☐ Yes ☐ No Periods _____

Do you have property in Iowa? ▲ ☐ Yes ☐ No

(Use Whole Dollars)

1. Net Income From Federal Return (before Federal Net Operating Loss)	1	▲
2. 50% of Federal Tax Refund <input type="checkbox"/> Accrual <input type="checkbox"/> Cash	2	▲
3. Other Additions (Schedule A)	3	▲
4. Net Income after additions (add lines 1 through 3)	4	
5. 50% of Federal Tax Paid or Accrued . . <input type="checkbox"/> Accrual <input type="checkbox"/> Cash . . ▲ . .	5	▲
6. Other Reductions (Schedule A)	6	▲
7. Total Reductions (add lines 5 and 6)	7	
8. Net Income After Reductions (subtract line 7 from line 4)	8	
9. Nonbusiness Income (Schedule D, line 17)	9	▲
10. Income Subject To Apportionment (subtract line 9 from line 8)	10	
11. Iowa Percentage (Schedule E) (see instructions)	11	▲ %
12. Income Apportioned To Iowa (multiply line 10 by line 11)	12	
13. Iowa Nonbusiness Income (Schedule D, line 8)	13	▲
14. Income Before Net Operating Loss (add lines 12 and 13)	14	
15. Net Operating Loss Carryforward (Schedule F)	15	▲
16. Income Subject To Tax (subtract line 15 from line 14. Do NOT enter an amount below \$0)	16	
17. Computed Tax (for Tax Rates, see bottom of page 3) Check box if tax is annualized <input type="checkbox"/>	17	▲
18. Minimum Tax (from page 4, Schedule IA 4626)	18	▲
19. Total Tax (add lines 17 and 18)	19	
20. Credits (Schedule C1, line 6, Do not include estimated tax credit)	20	▲
21. Payments (Schedule C2, line 4, Include estimated tax credit)	21	▲
22. Total Credits and Payments (add lines 20 and 21)	22	
23. Net Amount (subtract line 22 from line 19)	23	
24. Tax Due (If line 23 is greater than \$0, then enter the Tax Due on line 24)	24	
25. Penalty (Underpayment of Estimated Tax — attach IA 2220)	25	▲
26. Penalty (Failure to pay or failure to file)	26	▲
27. Interest	27	▲
28. Total Amount Due (add lines 24 through 27) Make check payable to: "TREASURER, STATE OF IOWA"	28	▲
29. Overpayment (If line 23 is less than \$0, enter Overpayment on line 29)	29	
30. Credit to next period's Estimated Tax	30	▲
31. Refund Requested (subtract line 30 from 29)	31	▲

Cow-Calf Refund DO NOT use this amount to increase your overpayment, line 29, or to reduce the amount you owe, line 28. Cow-Calf Refund (attach IA 132)

A complete copy of your Federal Return, as filed with the Internal Revenue Service, MUST be filed with this return.
For filing status 2 or 3, must attach pages 1 - 4 of consolidated federal return, consolidating income statements,
Iowa Schedule H and any other forms related to Iowa return.

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Schedule A — Other Additions and Reductions			Enter Whole Dollars	
	Type of Income	Other Additions		Other Reductions
1	Percentage Depletion			
2	TIP Credit			
3	Capital Loss Adjustments (for filing status 2 or 3 only)			
4	Contribution Adjustments (for filing status 2 or 3 only)			
5	Safe Harbor Lease			
	a Rent			
	b Interest			
	c Depreciation			
6	Tax Exempt Interest & Dividends			
7	Iowa Tax Expense/Refund			
8	Work Opportunity Credit Wage Reduction			
9	Alcohol Fuel Credit			
10	Foreign Dividend Exclusion (from Schedule B)			▲
11	Federal Securities Interest & Dividends			
12	Other (must attach schedule)	▲		▲
13	TOTALS			
		Enter Total on Line 3 of Page 1	Enter Total on Line 6 of Page 1	

Schedule B — Foreign Dividend Exclusion			Enter Whole Dollars	
	Type of Dividend Income	Total Dividend		Exclusion
1	Less Than 20% Owned		× 70%	
2	20% To 80% Owned		× 80%	
3	More Than 80% Owned		× 100%	
4	Dividend Gross Up (Federal section 78)		× 100%	
5	TOTAL (add lines 1 through 4)	Enter Total on Line 10 of Schedule A		

Schedule C1 — Credits		Whole Dollars	Schedule C2 — Payments		Whole Dollars
	Description	Amount		Description	Amount
1	Motor Fuel Credit (attach IA 4136)	▲	1	Estimated Tax Payments	
2	Iowa Jobs Credit (attach IA 133)	▲		a Credit from prior period overpayment	
3	Research Activities Credit (attach IA 128)	▲		b First, Date Paid:	
4	Minimum Tax Credit (from IA 8827 page 4)	▲		c Second, Date Paid:	
5	Other Credits (please specify)			d Third, Date Paid:	
6	Total Credits (add lines 1 through 5)			e Fourth, Date Paid:	
Enter Total on page 1, line 20				f Other, Date Paid:	
Check Box if IA 4136 includes diesel fuel <input type="checkbox"/>		▲	2	Voucher/Extension Payments	
			3	Other Payments	
			4	Total (add lines 1 - 3) enter on pg 1, line 21	

Additional Information

1 Year business was started in Iowa: _____ 2 Last period filed as S-Corporation (if any): _____

3 Information from the prior period Iowa return:

Corporation Name _____

Net Income/Loss _____ ▲ Federal T.I.N. _____ ▲

4 If part of a federal consolidated group, please provide information about the corporate parent:

Corporation Name _____ Federal T.I.N. _____ ▲

Under penalties of perjury, I declare that I have examined this return, any attached schedules/statements, and, to the best of my knowledge, believe it to be true, correct and complete. If prepared by a person other than the taxpayer, the declaration is based on all information of which there is any knowledge.

Officer's Signature Date

Officer's Title

Signature of Preparer Other than Taxpayer Date

Name and Address of Preparer or Preparer's Employer

Preparer or Employer's T.I.N. ▲

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Schedule D — Nonbusiness Income		Enter Whole Dollars			(see instructions)	
Please attach all documentation detailing why the income should be allocated as Nonbusiness Income.						
	Type of Income	(A) Gross Income	(B) Related Expense	(C) Subtotal	(D) 50% of Applicable Federal Income Tax	(E) Net Income
	Allocated Within Iowa					
1	Net Dividend (see instructions)					
2	Exempt Interest & Dividends					
3	Other Interest					
4	Rent					
5	Royalties					
6	Capital Gain					
7	Other (must attach schedule)					
8	SUB TOTAL	Column E (Add line 1 through 7) Enter Total on Line 13 of page 1				
	Allocated Without Iowa					
9	Net Dividend (see instructions)					
10	Exempt Interest & Dividends					
11	Other Interest					
12	Rent					
13	Royalties					
14	Capital Gain					
15	Other (must attach schedule)					
16	SUB TOTAL	Column E (Add line 9 through 15)				
17	TOTAL	Column E (LINES: 8 and 16) Enter Total on Line 9 of Page 1				

Schedule E — Business Activity Ratio (BAR) (see instructions)		Enter Whole Dollars	
Type of Income	Col. A Iowa Receipts	Col. B Receipts Everywhere	
1 Gross Receipts			▲ 1
2 Net Dividends (see instructions)			▲ 2
3 Exempt Interest (line 6 Schedule A)			▲ 3
4 Accounts Receivable Interest			▲ 4
5 Other Interest			▲ 5
6 Rent			▲ 6
7 Royalties			▲ 7
8 Capital Gains			▲ 8
9 Ordinary Gains			▲ 9
10 Partnership Gross Receipts (attach schedule)			▲ 10
11 Other (must attach schedule)			▲ 11
12 TOTALS			▲ 12
13 Percentage (Column A/Column B — to six decimal places) Enter % on Line 11 of Page 1			% 13

Tax Rates:

If income shown on line 16 of page 1 is:

- Under \$25,000 then multiply line 16 by 6%.
 \$25,000 to \$100,000, then multiply line 16 by 8% and subtract \$ 500.
 \$100,000 to \$250,000, then multiply line 16 by 10% and subtract \$ 2,500.
 Over \$250,000, then multiply line 16 by 12% and subtract \$ 7,500.

If annualizing, attach a schedule showing computation.

To obtain copies of schedules and forms call the service numbers to the right or to have them FAXED to you, call our 24-hour TAX-FAX Hotline:

Outside of Des Moines, but in Iowa - 800-572-3943

In Des Moines or outside of Iowa - 515-281-4139

MAIL YOUR RETURN TO:

Corporation Tax Return Processing
 Iowa Department of Revenue and Finance
 P.O. Box 10468
 Des Moines, Iowa 50306-0468

QUESTIONS:

(515) 281-3114 In Des Moines or Outside Iowa
 1-800-367-3388 Elsewhere in Iowa or from
 the Omaha or Rock Island-Moline calling areas

HOURS: 8:00 a.m. through 4:00 p.m., Monday,
 Tuesday, and Thursday
 9:00 a.m. through 4:00 p.m.,
 Wednesday and Friday.

Corporate Name: _____ Federal T.I.N. _____

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Schedule IA 4626		COMPUTATION OF MINIMUM TAX	
Period Ended _____			
All totals from Federal form 4626 except as noted. Federal form 4626 must be attached.		Enter Whole Dollars	
1	Income Subject To Apportionment (Line 10, page 1)	1	
2	Total Adjustments And Preferences	2	
3	Preferences Not Applicable For Iowa		
	a Depletion	a	
	b Tax Exempt Interest From Private Activity Bonds	b	
	c Reserves For Losses On Bad Debts Of Financial Institutions	c	
4	Total Iowa Tax Preferences (subtract lines 3a, b and c from line 2)	4	
5	Enter Total Of Lines 1, And 4	5	
6	Adjusted Current Earnings Adjustment (see instructions)	6	
7	Total Of Lines 5 And 6	7	
8	Iowa Percentage (from line 11, page 1)	8	
9	Income Apportioned To Iowa (multiply line 7 by line 8)	9	
10	Iowa Nonbusiness Income (from line 13, page 1)	10	
11	Add Lines 9 And 10	11	
12	Iowa Alternative Net Operating Loss — Tax Periods Beginning Prior To 1-1-87 (Schedule G)	12	
13	Iowa Alternative Net Operating Loss — Tax Periods Beginning After 12-31-86 (Schedule G)	13	
14	Iowa Alternative Income (Subtract Lines 12 And 13 From Line 11)	14	
15	Exemption (see instructions)	15	
16	Iowa Alternative Income Subject To Tax (subtract line 15 from line 14)	16	
17	Iowa Alternative Tax (multiply line 16 by 7.2%)	17	
18	Iowa Regular Tax (from line 17, page 1)	18	
19	IOWA MINIMUM TAX (subtract line 18 from line 17 but not below zero) (enter on line 18, page 1)	19	

Schedule IA 8827		COMPUTATION OF MINIMUM TAX CREDIT	
Period Ended _____		Enter Whole Dollars	
1	Enter Credit Carryforward From Tax Periods Beginning After 1-1-87 (see worksheet below)	1	
2	Enter Your Current Period Regular Tax Liability Minus Credits	2	
3	Enter Your Current Period Minimum Tax (from line 17 above)	3	
4	Subtract Line 3 From Line 2 But Not Below Zero	4	
5	Minimum Tax Credit (enter the smaller of line 1 or line 4) (Enter on Schedule C1, line 4, page 2)	5	
6	Balance To Carryforward To Next Tax Period (subtract line 5 from line 1)	6	
7	Iowa Minimum Tax From Line 19 above	7	
8	Total Minimum Tax Credit Carryforward To Next Tax Period (add line 6 and line 7)	8	

[illegible]